



Economides: \$100/bbl oil and \$20/McF NG before the year is out...

Posted by [Prof. Goose](#) on September 26, 2005 - 12:36am

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Having seen his prediction that crude oil prices would reach \$65 a barrel become reality, Dr. Michael Economides is making equally bold predictions about natural gas. Natural gas prices, he said Wednesday while visiting Midland to address the Permian Basin section, Society of Petroleum Engineers, will reach \$20 per thousand cubic feet (Mcf) around Christmas.

Having forecast \$65 oil, he said, he's now predicting \$100 oil "but I'm not impressed with that. Natural gas is the real story."

Economides, professor at the Cullen College of Engineering at the University of Houston and managing partner in a petroleum engineering and strategy consulting firm, lists several reasons for his expectations of high energy prices.



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